
**COMMERCIAL VEHICLE /
EQUIPMENT LOAN AGREEMENT**

CUSTOMER NAME : _____

LOAN AGREEMENT NO : _____



We understand your world

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INSTRUCTIONS FOR FILLING LOAN AGREEMENT

- 1) All applications to be filled in English in CAPITAL LETTERS using a Black Ballpoint pen only.
- 2) There should not be any amendments / overwriting / erasures / cutting on the Loan Agreement and any amendments / overwriting / erasures / cutting should be undersigned.
- 3) **The Signature of Borrower and Co-Borrower should be the same on the Loan Agreement & Application Form.**
- 4) Full Signature of the Borrower/Co-Borrower/Guarantor is to be done in all places marked in Grey Box in the Loan Agreement Booklet Black Ballpoint pen only.
- 5) There are 8 signatures to be done which has been number marked from **S 1** to **S 8**
- 6) Optional Documents / Signatures :-
 - PSL Declaration (S7) – Only to be signed if applicant comes under Priority sector lending category.

RTO Booklet

The full signature of the Borrower is to be put in all places on RTO Document where there is a Mark



AGREEMENT FOR LOAN AND GUARANTEE

This composite Agreement for Loan and guarantee is made on the date and at the place mentioned in the Schedule hereunder written, BETWEEN

1. The 'Borrower', the details whereof are stated in the Schedule hereunder written of the First Part.
AND
2. The 'Guarantor', the details whereof are stated in the Schedule hereunder written of the Second Part.
AND
3. HDFC BANK LIMITED., a banking company within meaning of Companies Act, 1956 having its registered Office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013 and a Branch Office in India at the address mentioned in the Schedule hereunder written hereinafter referred to as "the Bank" (which expression shall, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors and assigns) of the Third Part. The Borrower and the Co-Borrower shall unless it is repugnant to the context or meaning thereof jointly referred hereinafter as the Borrowers.

WHEREAS:

The Borrower(s) has approached the Bank to avail of a loan to be extended to the Borrower for / against any of the following purposes and the

Guarantor(s) has / have agreed to guarantee the said Loan.

- (a) Purchase of new Asset along with all accessories and any incidental expenses.
OR
- (b) Refinance on the old asset / Purchase of an old Asset with all accessories and any incidental expenses.
- (c) The purpose for which the loan is given is specified in the Schedule hereunder written

At the request of the Borrower(s) and/or the Guarantor(s), the Bank has granted / agrees to grant the loan requested for, upon the following terms and conditions which have been duly accepted by the Borrower(s) and Guarantor(s) jointly and / or severally.

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. DEFINITIONS The terms and expressions contained in this Agreement and specified in the "Schedule" are briefly defined as under.
 - 1.1. "BORROWER." "Co BORROWER" shall mean and include where the context admits and subject as hereinafter provided, (a) in case the Borrower is an individual / sole proprietary concern -the heirs, executors legal representatives and permitted assigns of the individual / sole proprietor; (b) in case the Borrower is a partnership firm-the partners for the time being and from time to time of the partnership firm, the survivor or survivors of them, their respective heirs, administrators, executors, legal representatives and permitted assigns and (c) in case of the Borrower being a company - its successors and permitted assigns.
 - 1.2 "City of Registration" In relation to:
 - (a) New Asset to be acquired, shall mean the city where the Asset is to be registered, if required and
 - (b) Used Asset acquired or to be acquired, shall mean the city or town where such Asset is registered, if required, with the Registering Authority or any other competent authority for non registerable assets.
 - (c) New Non Registered assets, shall mean the city where the Asset has been purchased, if required, with the Registering Authority or any other competent authority for non registerable assets.
 - 1.3 "Asset/s or Hypothecated Assets" shall collectively or otherwise referred specifically for context herein shall mean certain equipment, machinery and / or vehicles used in construction activity and / or in support of construction activity and/or mining activity and / or material handling activity and / or Industrial activity and / or any motor vehicle to be owned and acquired by the Borrower(s) in respect of which the Loan is to be made as acceptable to the Bank, which is to be owned by the Borrower(s) or which is owned by the Borrower(s) and against the security of which the Bank has granted the Loan.
 - 1.4 "Clause" shall mean the clause in this Agreement.
 - 1.5 "Corporation" shall mean any body corporate constituted or incorporated under any statute.
 - 1.6 "Documents" or "Collateral Documents" shall mean this Agreement and such other documents incidental hereto and / or contemplated hereby, which the Borrower has furnished to the Bank and / or on which the Bank has relied upon to extend this loan facility to the Borrower.
 - 1.7 "Fees and Charges" shall mean and Include Processing Charges, Service Charges, Pre-payment Charges, Cheque Bounce Charges, Overdue EMI Interest, Cheque Swapping Charges, Loan Reschedulement Charges, Valuation Charges, Loan Statement Charges, Loan Cancellation & Rebooking Charges, Stamp Duty and other Statutory Charges, NOC Issuance Charges, Legal Collection, Repossession & Incidental Charges Transaction Fee and other charges and all other amounts receivable by the Bank hereunder, but not limited to those specified herein.
 - 1.8 "Guarantor(s) shall mean and include, where the context admits and subject as hereinafter provided, in case the Guarantor(s) is an individual / sole proprietary concern - the heirs, executors, legal representatives and permitted assigns of the individual / sole proprietor; (ii) in case the Guarantor(s) is a partnership firm-the partners of the time being and from time to time of the partnership firm, the survivor or survivors of them, their respective heirs, administrators, executors, legal representatives and permitted assigns and (iii) in case of the Guarantor(s) being a company-its successors and permitted assigns.



Provided that where there are more than one Guarantors, the above term shall mean and include all the persons stated above, depending on the status of each such Guarantor.

- 1.9 "Installment/s" Shall mean the amounts of periodic payments to be made by the Borrower as per the scheme selected by the borrower as specified in item no. 11 of the schedule hereunder written, necessary to repay the loan Inclusive of interest tax and other dues over the period of the loan.
- 1.10 "Lending Office" in relation to the Bank shall mean the branch office of the Bank, from where the loan is sanctioned and / or disbursed.
- 1.11 "Loan" shall mean the loan amount provided herein and the Schedule.
- 1.12 "Overdue EMI Interest" shall mean the fees assessed for a payment delayed beyond the due date of the installments and as specified in the schedule hereunder written, where applicable.
- 1.13 "Post Dated Cheques" (PDCs) shall mean the post dated cheques drawn to match the due date of each installment, on request and if so required by the Bank.
- 1.14 "Prepayment" shall mean premature repayment of the loan amount and other charges under this Agreement, as per the terms and conditions laid down by the Bank in that behalf and in force at the time of repayment.
- 1.15 "Rate of Interest" shall mean the fixed rate of interest or the BPLR Linked Interest Rate; referred to in the Schedule hereunder written, as may be agreed to be applied on the Loan by the Bank at the request of the Borrower and / or the Guarantor(s).
- 1.16 "Repayment" means the repayment of the principal amount of the loan; interest thereon, commitment and / or any other charges, Insurance (when applicable), premium, fees and / or all other dues payable in terms of this Agreement to the Bank and means in particular repayment as provided in this Agreement.
- 1.17 "Sub-Clause" unless otherwise stated, shall mean the sub-clause of the clause in which the reference appears.
- 1.18 "Automated Clearing House" (ACH) a debit clearing service notified by Reserve Bank of India participation which has been consented to in writing by the Borrowers for facilitating payment of Installments.
- 1.19 "Standing Instruction" (SI) written instructions issued by the Borrowers to the Bank to debit the account of the Borrowers maintained with the Bank for facilitating payment of Installments.

2. LOAN AMOUNT, INTEREST AND CHARGES

- 2.1 The Bank hereby grants / agrees to grant, to the Borrower (s) a loan facility in the aggregate amount at the rate of interest as stated in the Schedule hereunder written on the terms and conditions herein set forth through its Lending Office. The Bank in its sole discretion would be entitled to modify and vary the said rate of interest from time to time including on account of changes in interest rates made by the Reserve Bank of India from time to time. In the event rate of interest is modified , then in such event interest would be payable by the Borrower at the revised rate of interest. The Borrower shall keep himself / herself / itself advised of the variations from time to time. The Borrower shall also pay and bear all interest tax and other taxes as may be applicable, if any.
- 2.2 The Borrower shall pay to the Bank Fixed Interest Rate or the BPLR Linked Interest Rate, which the Bank may agree to apply on the Loan at the request of the Borrower/s and / or the Guarantor(s) as mentioned in the Schedule hereunder written provided that the interest payable by the Borrower and / or the Guarantor(s) shall be subject to the changes in interest rates made by the Reserve Bank of India from time to time. The installments comprises of principal and interest calculated on the basis of reducing balance of principal at the rate applicable and is rounded off to the next rupee Interest and any other charges shall be computed on the basis of a year of three hundred and sixty (360) days or three hundred and sixty five (365) days as the case may be. The payment schedule of the installments in respect of the loan is given in the schedule.
- 2.3 In the event, at the request of the Borrower and / or the Guarantor(s), the Bank grants the Loan at the BPLR Linked Interest Rate, as computed in a manner as provided below, the Borrower/s and / or the Guarantor(s) confirm, agree and undertake as follows:
 - 2.3.1 The BPLR Linked Interest Rate shall be computed in a manner as described in the schedule hereunder written. For the purpose of the computation of the BPLR Linked Interest Rate, the Benchmark Prime Lending Rate (BPLR) means the interest rate announced by the Bank from time to time for lending purpose.
 - 2.3.2 The Borrower and / or the Guarantor(s) has fully understood the mode and manner of computation of the BPLR Linked Interest Rate, as more particularly described in the schedule to this Agreement.
 - 2.3.3 The Borrower and / or the Guarantor(s) will be charged BPLR Linked Interest Rate on monthly rest basis and the same will be payable on monthly basis..
 - 2.3.4 Until the BPLR Linked Interest Rate varies in accordance with the terms of this schedule, the BPLR Linked Interest Rate applicable to loan under this Agreement shall be the rate as specified in the schedule given below in this Agreement.
 - 2.3.5 The BPLR Linked Interest Rate (without any prior intimation to the Borrower) may vary from time to time and upon such revision, the Borrower and / or the Guarantor(s) agrees to pay the revised rate of interest and / or installments as may be applicable and the Bank may send appropriate communication to the Borrower and / or the Guarantor(s), in due course of time for such change in rate of interest.
 - 2.3.6 In order to work out suitable installments to be paid by the Borrower and / or the Guarantor(s) towards repayment of the loan under this Agreement and payment of interest, the Bank has adopted a reasonable and proper basis and the Borrower and / or the Guarantor(s) agrees to pay such installments.
 - 2.3.7 In the case of any variation, adjustment in the rate of interest as per this agreement, the number of installments and tenure of the loan under this Agreement may vary accordingly. The Borrower and / or the Guarantor(s) agrees and undertakes to forthwith issue fresh Post Dated Cheques, fresh Standing Instructions, and fresh instructions for ACH for the change in installments on the loan amount under this Agreement and tenure of the loan as applicable, within one week on receipt of the intimation from the Bank or approached by Bank's appointed agencies.
 - 2.3.8 Changes to the BPLR during the calendar month / quarter shall not affect the interest payment of the current month. For the purpose of computation, the prevailing BPLR at the beginning of every month / quarter shall be the basis for computing BPLR Linked Interest Rate for such month / quarter. For the purpose of this clause, the beginning of the every month / quarter shall be the 1st of every month / quarter.
 - 2.3.9 The BPLR Linked Interest Rate shall be reset by the Bank based on the then prevailing BPLR. Thereafter, the BPLR Linked Interest Rate applicable to the amount of the loan under this Agreement will be applied by the Bank on and after the date so included by the Bank on which such reset would apply.
 - 2.3.10 Save and except as provided herein below in Clause 2.3.11, the EMI is intended to be kept constant irrespective of the variations in the BPLR



Linked Interest Rate and therefore the EMI(s) is not likely to vary. In case of variation of the EMI(s), intimation will be provided to the Borrower.

- 2.3.11 Notwithstanding anything to the contrary, the Bank shall based on the BPLR Linked Interest Rate applied on the loan under this Agreement, have right, to increase the EMI(s), in the following circumstances:
- (a) If the EMI(s) would lead to a negative amortization i.e. where the EMI(s) is not adequate to cover the interest in full and / or,
 - (b) If the principal component of the EMI(s) is inadequate to amortize the Loan within such period as may be determined by the Bank.
- 2.4 On delay in the repayment of interest and / or any other repayment by the Borrower beyond such repayment due date, the Bank shall be entitled to charge an additional interest @ 2% p.m. or such other rate as may be specified by the Bank from time to time on the entire such outstanding amount, whether of loan, interest or any other charges payable hereunder. The aforementioned charge would not affect the obligation of strict compliance with the repayment schedule. The parties hereto expressly agree that time is the essence of the contract.
- 2.5 All payments to be made by the Borrower to the Bank under or in terms of this Agreement shall be made by cheque duly crossed and marked 'A/c Payee Only' and the collection charges, if any, in respect of all such cheques will begin to accrue in favour of the Bank as and from the date of issuance of the cheque irrespective of the time for transit/collection / realization / of the cheque by the Borrower or his bank. The Borrower agree/s to replace the cheques / issue fresh cheques if required by the Bank.
- 2.6 Any dishonouring of cheque / revoke the SI / ACH Instructions, would make the Borrower liable to a flat charge and in case of dishonouring / nonpayment on the second presentation, Cheque-Bouncing Charges as stated in the Schedule would be levied. The levy of charge upon dishonouring / non payment of the cheque, revoke of SI / ACH instructions is without prejudice to the rights of Bank under section 138 of Chapter XVII of the Negotiable Instruments Act, 1881 or any other rights and remedies in law.
- 2.7 The Borrower shall pay one time up front fees towards services to be rendered by the Bank. The upfront fees for service rendered is described in schedule of this Agreements.
- 2.8 The Bank shall furnish a statement of account on or by the 31st of March each year, or at the beginning of Loan Agreement stating there in the amount due, the interest charged etc. Any such statement of account furnished by the Bank shall be accepted by and be binding on the Borrower and shall be conclusive proof of the correctness of the amount mentioned therein. Without prejudice to what is stated above, if the Borrower desires to question any statement or any part thereof or any matter connected there with the Borrower and shall inform the Bank with full details of the same within 15 days of the receipt of the statement by the Borrower and the borrower shall not be entitled to do thereafter on any ground whatsoever.
- 2.9 Any dispute being raised about the amount or interest computation or any other amount under the Agreement will not enable the Borrower to withhold payment of any Installment.
- 2.10 The charges mentioned in the Schedule of this Agreement are subject to change at the sole discretion of the Bank.
- 2.11 The loan shall be disbursed in one lumpsum or in suitable installments in the sole discretion of the Bank (which decision shall be final and binding on the Borrower). The Borrower shall acknowledge the receipt of the loan disbursed in writing.
- 2.12 In case of any statement or Duplicate Document specially required by the Borrower, the bank shall charge as stated in the Schedule
- 2.13 Payment by Mistake, Accident or Error**
- (a) The Borrower hereby agrees and confirms that in the event the Bank transfers or remits any money to the Borrower or in its account by mistake, accident or erroneously, which money is, in the sole opinion of the Bank, not due and/or payable to the Borrower, then the Borrower shall be obligated to and shall, without any delay, demur or protest, forthwith and in no event later than one business day of such transfer/ remission or on first demand by the Bank (whichever is earlier), return and repay the said money to the Bank in a manner satisfactory to the Bank. Till such return and repayment of the said money by the Borrower to the Bank, the Borrower shall hold the same in trust for the benefit of the Bank, keep such money segregated from all other moneys of the Borrower and keep it free from any attachment.
 - (b) The Borrower hereby acknowledges and agrees that any non-compliance of the aforesaid obligations shall be a breach of trust and fiduciary duties on the part of the Borrower. The Borrower hereby further agrees and confirms that in case the Borrower fails to return the money within the timelines as mentioned above, the Borrower shall be liable to pay interest on such money to the Bank at the same rate as applicable to the Loan granted in terms of this Agreement.
 - (c) Without prejudice to the foregoing, the Borrower hereby agrees and confirms that the Bank shall have the right to, at its sole and absolute discretion (a) debit any account or accounts of the Borrower maintained with the Bank and recover such money, under intimation to the Borrower, and/or (b) recover such money from the future disbursements (if any) of the Loan.
 - (d) The Borrower further agrees that such money which has been transferred or remitted by the Bank to Borrower or in its account by mistake, accident or erroneously, shall be deemed to be a part of the total outstanding said Dues payable by the Borrower to the Bank in terms of this Agreement and other Finance Documents, in case and till such time that the said money has not been returned and repaid to the Bank in the manner as stated above.

3. REPAYMENT

- 3.1 The loan amount, interest and other charges thereon shall be repaid by the Borrower and / or the Guarantor(s) in installments as per the repayment schedule herein. Notwithstanding the same, the Bank may at any time, without the provision of any reason therefore, require repayment of the loan amount, interest and other charges thereon as mentioned in the Schedule forthwith and may appropriate all the amounts available with the Bank towards these amounts and in such case the Borrower and / or the Guarantor(s) agrees and undertakes to prepay the Loan as mentioned above forthwith. Further, the computation / fixation of installments shall be without prejudice to the right of the Bank to recompute the interest on the basis of the agreed rate. The repayment shall commence as per the repayment scheme irrespective of the delivery of the vehicle. Strict compliance with the repayment scheduled is an essential condition for the grant of the loan. The Borrower and / or the Guarantor(s) shall repay the loan, interest and other charges by way of installments, the number of which herein and of amount(s) also are mentioned in the Schedule. Out of these installments, the number of installments as mentioned in the Schedule herein are payable prior to the disbursal of the Loan ("Advance EMI/ Installment/s"). The balance number of installment as mentioned in the Schedule are each payable at the end of period as specified the Schedule herein or after such other period as specified by the Bank from time to time. The number of cheques and the amounts of installment/s are as mentioned in the Schedule with date corresponding with the day when each of the above installments is payable, each in favour of the Bank (the said cheques are hereinafter referred to as "Post Dated Repayment Cheques").
- 3.2 No notice, reminder or intimation shall be given by the Bank to the Borrower prior to the presentation of any the Post-Dated Repayment



Cheques and Insurance Premia Cheques to the respective drawee banks for encashment thereof.

- 3.3 Each of the above Post-Dated Repayment Cheques shall be deemed to have been drawn on the date that shall appear on each of such cheques. Such PDCs shall be drawn from a scheduled bank situated in a town or city where such Lending Office of the Bank is located.
- 3.4 The Borrower may, prepay the whole or any part (at the discretion of the bank) of the outstanding loan (including interest, fees and charges herein) by giving a prior notice in writing expressing his intention to prepay the loan amount.
- 3.4.1 In such an event the Bank will be entitled to charge Prepayment Charges as mentioned in the Schedule on the principle outstanding or any other rate which is applicable at such time as per the Bank's policy on the Principal outstanding. Prepayment will be applied to installments in inverse order of maturity. The interest and any other charges etc. would be leviable till the end of the month in which the prepayment notice expire and the interest has been computed as per clause 2 of this Agreement. The prepayment shall take effect only when cash has been paid in or cheques have been cleared
- 3.4.2 In the event (a) the Borrower/s and / or the Guarantor(s) does not utilize the Loan, or (b) the Borrower and / or the Guarantor(s) requests the Bank to cancel the Loan within 7 days of the issuance of cheque/demand draft of the Loan to the Borrower and / or the Guarantor(s) or the dealer and / or Insurance company on behalf of the Borrower and/or the Guarantor(s), as the case may be, the Borrower and / or the Guarantor(s) shall be liable to pay cancellation charges and other charges, if any, as set out in the schedule hereunder written. Notwithstanding anything contained herein the Bank may at its sole and absolute discretion, suspend or cancel the Loan if the same is not utilized within the time as mentioned above in this clause.
- 3.5 The Bank may at its absolute discretion on encashment of any or more of the Post-Dated Cheques, pay Insurance premium or part thereof or any fees or charges payable by the Borrower herein without adjusting the proceeds of such cheques (as the case may be) towards any installment or installments.
- 3.6 If any, more than one or all of the Post-Dated Cheques delivered to the Bank by the borrower pursuant to the terms of sub-clause 3.1 or to be delivered in terms of the Sub clause:
- (i) is lost, destroyed or misplaced while in custody of the Bank; or
 - (ii) becomes non-encashable due to death, insolvency, lunacy, termination of authority or otherwise of the signatory thereof or liquidation or any moratorium of the drawee bank, then in that event, the Borrower shall, within three working days of receipt of any intimation of such loss, destruction or misplacement (as the case may be) inform the bank or immediately on the said cheques or any of those being non-encashable due to the reasons mentioned in (ii) above, deliver to the Bank such numbers of cheques (those that have been lost, destroyed, misplaced or become non-encashable) drawn in the manner mentioned in Sub-Clause. Any non-presentation on the part of the Bank due to any reason whatsoever will not affect the liability of the Borrower to repay the loan and / or any other amount under this Agreement.
- 3.7 The Borrower shall not give any instructions to the Bank not to deposit the cheque given by it or close the account or cease to operate the account in relation to which the post dated cheques have been issued and in case it does so it may be presumed that the same has been done to avoid prosecution under the Negotiable Instruments Act 1881.
- Any dishonour of the cheque / revoke of SI / ACH instruction shall give presumption that from the very inception the Borrower had no intention to honour the cheque SI / ACH instruction and the cheques SI / ACH Instruction had been given to obtain the loan and shall be liable to be prosecuted under the provisions of the Negotiable Instrument Act read with the Indian Penal Code any / or any law applicable to such dishonour for the time being in force.
- 3.8 Notwithstanding anything stated elsewhere in this agreement, the continuation of the Loan shall be at sole and absolute discretion of the Bank and the Borrower(s) outstanding shall be payable to the Bank on demand. The Bank may at any time in its sole discretion and without assigning any reason call upon the Borrower(s) to pay to the Bank the Borrower(s) outstanding and thereupon the Borrower(s) shall, within 15 days of being so called upon, pay the whole of the Borrower(s) outstanding to the Bank without any delay or demur.
- 3.9 In the event of cancellation of the loan agreement before the delivery of the Asset, the customer is liable to pay the Loan Cancellation / Rebooking charges as stated in the schedule in addition to other charges as expressed in this agreement.

4. COVENANTS FOR PRICE OF THE ASSET

- 4.1 The parties hereto confirm that the Asset Price has been arrived at after taking into account all relevant taxes, duties and levies applicable as on the date of this Agreement. The Borrower agrees that the installment shall be increased by any fresh imposition or increase in Asset Price, taxes, duties, levies and charges during the subsistence of this Agreement or that are or may be levied on the Installments or the transaction hereunder or are or may become payable by the Bank by virtue of entering into this Agreement. In the event of such taxes, duties, levies and charges increasing during the period of the placing of the order of the Asset and its acceptance and eventual delivery to the Borrower, such increases shall be borne and paid by the Borrower.
- 4.2 If the price of the Asset (in case of acquiring a new Asset) is revised upwards after the date hereof, then and in that event the Borrower shall pay all of the amount (In addition to the amount paid or to be paid by him / it along with the loan as the price of the Asset) that may be required for acquiring the Asset at such revised price and the Bank shall not be liable to pay any amount by way of loan or otherwise for such revision in price of the Asset.
- 4.3 If the Borrower fails to pay the amount as mentioned in Sub Clause 4.2 within fifteen days of revision of the price of the Asset or within the period allowed for this purpose by the manufacturer of dealer of the Asset, whichever is earlier, then and in that event the Bank may at its discretion as agent of the Borrower cancel, annul or rescind the booking of the Asset and collect the refund of booking price (after such deductions as may be made by the manufacturer of the Asset or its dealer) for adjustment thereof against any amount that may be due and payable by the Borrower to it in terms hereof.
- 4.4 The Borrower for the purpose of clause 4-3 hereby irrevocable authorized the Bank to cancel, annual or rescind any booking of the Asset and to receive any refund of booking price of the Asset from the manufacturer thereof or its dealer.

5. SECURITY

- 5.1 In consideration of the Bank having granted or agreed to grant to the Borrower the loan subject to the terms and conditions mentioned herein, the Borrower hereby hypothecates to and charges in favour of the Bank by way of first any exclusive charge the Asset described in the Schedule hereunder. The Borrower confirms that the Asset(s) carries no prior lien and it free from any encumbrances.
- Provided that if the Asset (to be acquired) has not been delivered to and/ or registered (wherever applicable) in the name of the Borrower at the time of signing of this Agreement, the particulars of the Asset shall be informed in writing by the Borrower or direct the dealer to supply the same within two days of such delivery and / or registration, whereupon such writing shall form part of the Schedule and this Agreement



hereof;

- 5.2 That the Bank is not responsible for delivery of duly endorsed Registration Certificate and that the Borrower shall not withhold payment of stipulated installments on the pretext that Registration Certificate has not been delivered.
- 5.3 The Borrower and / or the Guarantor(s) hereby expressly and irrevocable agree that they shall be estopped in law from taking the plea that or the date the loan Agreement was signed the exact details of the Asset were not available.
- 5.4 The Borrower undertakes to get the endorsement to hypothecation done in the registration certificate from the concerned Registering Authority (wherever applicable). For Non registerable assets borrower undertakes to get endorsement of the hypothecation noted on original invoice by dealer/ manufacturer. The endorsement shall be made in the name of "HDFC Bank Limited": The Borrower(s) where the Borrower(s) or any of them is a company undertakes to get the charge registered with the relevant Registrar of Companies (ROC) in a manner acceptable to the Bank.
- 5.5 The charge created by the Borrower in Clause 5.1 above shall stand as security for the repayment and payment by the Borrower of the loan granted or to be granted to the Borrower by the Bank and of all fees, interest, costs and expenses incurred or to be incurred by the Bank hereunder and all other monies payable or to become payable by the Borrower to the Bank pursuant to the terms hereof.
- 5.6 The charge herein created shall continue unless and until the Bank shall issue a certificate discharging the security created herein and shall not affect, impair or discharge the liability of the Borrower by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, take over of the management, dissolution or nationalization (as the case may be) of the Borrower; and
- 5.7 The charges hereunder created shall remain in full force so long as all the repayments and payments mentioned in Clause 3 are not made.
- 5.8 The hypothecation shall be deemed to take place immediately on signing of this Agreement or delivery of the Asset as the case may be whichever is earlier.

6. REPRESENTATIONS BY THE BORROWER AND THE GUARANTOR(S)

- 6.1 The Borrower and the Guarantor(s) jointly and severally represent that:
 - (i) (in case of it being a Corporation) is a Corporation duly incorporated or constituted and existing under the laws of India with power to enter into this Agreement and each of the documents to which it is or will be a party; and
 - (ii) all corporate and other actions have been duly taken which are required to be taken by any person to authorize the execution by the Borrower and the Guarantor(s) of this Agreement and of each Collateral Document the performance by it or of its obligations herein and under each Collateral Documents.
- 6.2 The Borrower represents that
 - (i) no encumbrance of any nature nor any lien exists over the Asset hypothecated herein; and
 - (ii) it / he has obtained and done all that is necessary to give full force and effect to all authorization, approvals, consents licenses and permissions required in or by the law. of India in relation to this Agreement, Collateral Documents and the Hypothecated Asset, and;
 - (iii) he/it is aware that the dishonour of any cheque / revoke the SI / ACH Instruction given or to be given to the Bank in terms of this Agreement is a criminal offence under Section 138 were applicable read with section 141 of the Negotiable Instruments Act, 1881.
- 6.3 The loan amount may be disbursed by the Bank directly to the dealer in the case of purchase of a new Asset/s and such disbursement shall be deemed to be disbursement to the Borrower.
In case of refinance on an old asset /purchase of an old Asset, the loan amount may be disbursed by the Bank to the owner / seller of the Asset or to the Dealer and such disbursement shall be deemed to be disbursement to the Borrower.
- 6.4 The Borrower shall utilize the entire loan for the purchase of the Asset(s) / other purpose(s) as indicated by him in his loan application and for no other purpose whatsoever.
- 6.5 The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officer or servants, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Bank's choice and to transfer and delegate to such third parties the right and authority to collect on behalf of the Bank all amounts hereunder and to perform execute all acts, deeds, matters and things connected therewith or incidental thereto including sending notices of demand, attending the residence or Office of the Borrower or otherwise contacting the Borrower, receiving the Installments in' Cash / draft / cheque whether in the name of the Bank or in its own name from the Borrower, entering into a compromise with the Borrower, giving a valid receipt and granting effectual discharge to the Borrower and generally performing all lawful acts as .the third parties may consider appropriate for the purposes. For the purposes aforesaid or for any other purposes at the discretion of the Bank, the Bank shall be entitled to disclose to such third parties all necessary or relevant information pertaining to the Borrowers and the Loan and the Borrowers hereby consent to such disclosure by the Bank, notwithstanding the above, the Borrowers expressly accept and authorize the Bank (and /or any such third party as the Bank may select) to contact third parties (including the family members of the Borrowers) and disclose all necessary or relevant information pertaining to the Borrowers and the Loan and the Borrowers hereby consent to such disclosure by the Bank (and / or any such third party as the Bank may select).
- 6.6 The Borrower hereby agrees to pay the installments and other dues to the Bank under this Agreement for the finance of the aforesaid Asset irrespective of any delay or non-delivery of Vehicle(s)/Equipment(s) and defect, damage or other problems with the quality of such aforesaid Asset or any matter/disputes whatsoever arising out of or relating to such Asset with the Dealer and/or the Asset is in use by the Borrower and/or even if the Asset is not in use due to damage and repair.
- 6.7 In case the loan is taken jointly by more than one Borrower, their liability shall be joint and several, even if the vehicle / equipments is registered in the name of one of the Borrowers only.

7. INDEMNITY

The Borrower shall indemnify the Bank and keep indemnified the Bank save and harmless on demand in respect of any actions, claims, costs, damages, demands, expenses, losses and liabilities made against, suffered or incurred by the Bank arising directly or indirectly from or in connection with:

- 7.1 any failure by the Borrower and/or the Guarantor(s) to comply with the provisions of this Agreement and/or
- 7.2 any liability including third party liability that may arise out of the possession, operation and use of the Asset by the Borrower or by its employees or by its Agents or by other persons whosoever whether or not authorized by the Borrower for use of the said Asset and incidental to that purpose and for



- 7.3 any claims, losses, demands, actions, costs, expenses and liabilities incurred or suffered by the Bank by reason of the representations and warranties given by the Borrower and/or the Guarantor(s) being false or untrue in material respect and / or any claims, losses, demands, actions,
- 7.4 costs, expenses and liabilities incurred or suffered by the Bank by reason of the hypothecated Asset not being free from encumbrance and/ or any previous charge.
- 7.5 any claims, demands, actions, costs, expenses and liabilities incurred or suffered by the Bank by reason of non-payment or insufficient payment of stamp duty by the Borrower and / or the Guarantor(s) on this Agreement and the Documents and any other writings or documents which may be executed pursuant to and or in relation to this Agreement. The Borrower shall keep the Bank informed of all developments regarding such action, claims, costs, damages, demands, expenses, losses and liabilities and shall not dispute, compromise or otherwise deal with the same subject to the consent given by the Bank. The Bank shall however be under no obligation and / or liability to the Borrower to provide any assistance in connection with any such claim that the Borrower may require.

8. GENERAL COVENANTS UNDERTAKINGS AND WARRANTIES

- 8.1 The Borrower shall:
- (i) obtain and do all that is necessary to maintain in full force and effect all authorizations, approvals, consents, insurances, licenses, permissions and renewals required in or by the laws of India in relation to this Agreement, each of the Collateral Documents and the performance of obligations hereunder and thereunder and the Asset;
 - (ii) get the Asset (incase of acquiring a new Asset) registered with the appropriate Registering Authority (wherever applicable) under the Motor Vehicles Act, 1988;
 - (iii) inform the Bank in writing of any theft or damage to the Asset, lodging of any claim whatever with any Insurance company In respect of the Asset and such writing shall be delivered to the Bank within three working days of such damage or lodgment of claim;
 - (iv) inform the Bank of any loss, destruction or misplacement of the Registration Certificate of the Asset or the Insurance Policy relating to the Asset within three working days of such loss, destruction or misplacement;
 - (v) not apply for any duplicate Registration Certificate for the Asset otherwise than by delivering the application thereof to the Bank for endorsing its charge on the Asset; and
 - (vi)
 - a) not transfer the registration of the Asset to any city or town other than the City of Registration;
 - b) indemnify and keep indemnified the Bank against any loss or damage to the Asset or any part thereof from whatever cause whether or not such damage is as a consequence of the negligence of the Borrower.
- 8.2 The Borrower warrants that he / she / it / they shall have and maintain sufficient balance in the account of the drawee bank for payment of Post-Dated Cheques / SI / ACH Instruction on the day when any installment herein becomes payable and for 45 days thereafter to honour any Post -Dated Cheque. The Borrower(s) shall not close any such account without the prior consent of the Bank.
- 8.3 The Borrower hereby warrants and undertakes that he has paid all public demands and all taxes and revenues payable to the Government of India or to the Government of any State or to an local authority and that at present there are no-arrears of such taxes and revenues due and outstanding.
- 8.4 It shall be the Borrowers obligation to keep himself acquainted with the rules of the Bank, from time to time.
- 8.5 We the Borrower(s) hereby agree to allow the officers, or auditors (including Borrower's auditors), technical experts or management consultants appointed by the Bank to inspect our books of accounts and certify including but not limited to end use of funds, from time to time as required by the Bank and we agree to forthwith, upon demand by the Bank, to extend full co-operation and pay for the costs and expenses incurred by the Bank in relation to said inspection.
- 8.6 We the Borrower(s) (where the Borrower is a company) hereby agree and undertake not to induct a person, into our Board of Directors, who is a promoter or director on the Board of a company which has been identified as a willful defaulter or a person who has been declared as a willful defaulter by any Bank/Financial Institution. In case such a person is already a member of the Board of Directors, we would take expeditious and effective steps for the removal of that person from the Board of Directors.
- 8.7 Not to apply for a voluntary winding up or file an application against itself, before any forum under the Insolvency and Bankruptcy Code, 2016 (IBC), or pass any resolution of directors or of members or declaration of partners, for the purposes of/ towards/recommending filing of any proceedings or application for initiation of insolvency resolution process or fast track resolution process or fresh start process or bankruptcy or any kind of insolvency/resolution/liquidation/bankruptcy process by whatever name called in relation to itself.

9. COVENANTS FOR HYPOTHECATED ASSET

The Borrower hereby expressly and irrevocably agrees and covenants that during the period of this Agreement, the Borrower shall

- 9.1 keep the Hypothecated Asset specifically appropriated to the security herein;
- 9.2 pay all rates, assessments, taxes and other outgoings which are now or hereafter may be assessed, imposed, or payable for the Hypothecated Asset by the Government, Municipal Corporation, Registration Authority or other authority and on demand produce to the Bank every receipt thereof, charges, taxes, assessments or other outgoings,
- 9.3 allow inspection of the Hypothecated Asset and all documents relating thereto for verification thereof or making valuation by (a) the Bank or (b) its officers, auditors, technical experts, management consultants, valuers or any other persons authorised for the purpose by the Bank.
- 9.4 Not sell, encumber, transfer or otherwise dispose of or suffer or allow to suffer any attachment (including installation of LPG / CNG Kit) or distress to the Hypothecated Asset or any parts thereof or allow anything that may prejudice or endanger the security herein without the express consent in writing of the Bank.

The Borrower undertakes to get the registration certificate endorsed in the name of the Bank (if applicable under Motor Vehicles Act), to further express the fact that the Asset stands hypothecated to the Bank. Any direct or indirect transfer of the Asset would be deemed to be criminal breach of trust and case of cheating entitling the Bank to file / pursue FIR or a Criminal complaint against the Borrower and Guarantor(s) without prejudice to the Bank's other rights and remedies in law. The said hypothecated Assets are in the custody of the Borrower in their capacity as bailees.

- 9.5 On demand being made by the Banker without demand, if any of the events mentioned in clause arise: -
 - (a) to give immediate actual possession to the Bank, its nominees or agents (as the case may be) of the Hypothecated Asset;
 - (b) to transfer, deliver and endorse all registrations, policies, certificates and documents relating to the Hypothecated Asset to the Bank, its nominees or agents (as the case may be); and
 - (c) do and execute or cause to be done and executed at the costs and expenses of the Borrower, all such acts, deeds, assurances, matters, and



things as may be required by the Bank for further assuring and confirming the security created herein and the rights, powers and remedies hereby conferred;

- 9.6 a) sign and deliver the necessary forms that may be required to be filed with the Registering Authority or other authorities under the Motor Vehicles Act or any other law for the time being in force to record the charge of hypothecation on the said Asset, created or to be created in favour of the Bank.
- b) submit to the Bank a certified true copy of the registration certificate with lien noted favouring the Bank relevant to the Asset for which the loan has been taken. This registration certificate will be submitted within 60 days of having taken delivery of the Asset or 150 days from the date of disbursement of the loan, whichever is earlier
- c) for non registerable assets, submit to the Bank an original invoice with lien noted favouring the Bank relevant to the Asset for which the loan has been taken. This original invoice will be submitted within 30 days of having taken delivery of the Asset or 60 days from the date of disbursement of the loan, whichever is earlier.
- 9.7 Punctually pay all the sums stated elsewhere this Agreement.
- 9.8 Obtain a specific NOC for individual assets from the bank in case of transfer of asset from city of registration or outside India,

10. INSURANCE AND MAINTENANCE

- 10.1 The Borrower shall at its own expense during the continuance of the security herein keep the Hypothecated Asset covered under comprehensive risks, including riot, civil commotion risks, fire, theft, ' unlimited third party risk and other hazards as stipulated from time to time with such insurance company as may be required by the Bank by timely payment of all premium in respect of such insurance and produce and deliver (it so required by the Bank) any insurance policy, cover note or receipt on demand by the Bank for its inspection and verification.
- 10.2 The insurance policy to be taken out hereunder shall be in the name of the Borrower and the Bank shall be described as loss payee under such insurance;
- 10.3 The Borrower agrees and undertakes to keep and maintain in good and marketable condition the said Asset at its own expense and replace all such parts whether broken or damaged, as is the normal practice adopted for the maintenance of any Asset. The Borrower expressly agrees to engage mechanics, dealers service facilities expressly authorized by the manufacturer of the Asset to effect repairs and to service the Asset.
- 10.4 If the Borrower fails to comply with any of the terms mentioned above in this Clause, the Bank may without prejudice to its rights and remedies under this Agreement and; In law take such steps as it may deem fit to keep and maintain the Asset or insure or renew such insurance at the Borrower's costs, charges and expenses, which shall be reimbursed by the Borrower on demand by the Bank.
- 10.5 In order to safeguard the security for the loan and to ensure that the Bank's lien is marked on the insurance, the Bank may get the insurance done on behalf of the Borrower, by being a facilitator and making the premium payment to the approved insurance company through the Borrower's post-dated cheque / pay orders / any other payment instructions. However, the Bank shall not be obliged to do the same and any non-payment on the part of the Bank due to any reason whatsoever shall not effect the liability of the Borrower to pay the necessary insurance premium and to keep the Asset(s) insured. The first claim on any insurance proceeds shall be that of the Bank with respect to insurance policy and its renewal as stipulated from time to time and shall pay Rs. 250 or such other amount as may be specified by the Bank from time to time as nominal compensation for the services rendered by the Bank for facilitating the abovementioned arrangement with the insurance company and ensuring that the Bank's name is marked under insurance. The transaction fee is subject to change at the discretion of the Bank. The Bank shall be entitled to recover any payments made pursuant to this clause as part of the dues under this Agreement.
- 10.6 The Bank at its option shall be entitled to adjust, settle or compromise in any manner whatsoever at the Borrower's cost any dispute arising under or in connection with any such policy of insurance and such adjustment, settlement and compromise shall be valid and binding on the Borrower.
- 10.7 The Bank at its option will have the right to appropriate any monies received from the insurance company towards the Borrower's obligations to the Bank.
- 10.8 The Borrower accepts that the Bank shall not be liable for any loss on account of Non-Renewal of Insurance of the Asset and / or delay / nonpayment by the Insurance company / or any settlement claim by the Borrower.

11. COVENANT TO PAY BY GUARANTOR(S)

- 11.1 In consideration of the Bank granting or continuing to make available the loan so long as it may think fit to the Borrower, the Guarantor(s) [were there are more than one Guarantor(s)] all of them jointly and severally, hereby irrevocably and unconditionally guarantee/s the full performance of this Agreement by the Borrower and in the event of any non-performance of the whole or any part of the Agreement by the Borrower, the Guarantor(s) agrees to pay to the Bank on demand and without any demur or protest all monies and discharge all obligations and liabilities whether actual or contingent now or any time hereafter due, owing and incurred to the Bank by the Borrower together with interest (as well as before any demand or judgment) to date of payment at such rates and upon such terms and all fees, cost, charges and expenses as may from time to time be payable by the Borrower in terms hereof.
- 11.2 The Guarantor(s) guarantee/s to the Bank the regular and punctual payment of all sums due under this Agreement and the due performance and observance by the Borrower of the terms and conditions of this Agreement.
- 11.3. The Guarantor(s) agrees that as a pre-condition of the said credit facilities given to the Borrower by the Bank, in case the Borrower commits default in repayment of the said credit facilities or in the repayment of the interest thereon or any installments thereof on the due dates or in case of default by the Guarantor(s) in the performance of the obligations hereunder, the Bank and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower and/or Guarantor(s) and its/their Directors / Partners / Proprietor as willful defaulters in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.

12. CONTINUING GUARANTEE

- 12.1 This guarantee is a continuing security and shall continue notwithstanding:
- (i) the death , insolvency, lunacy, liquidation / dissolution (as the case may be) or any incapacity of the Borrower or Guarantor(s) or, (in case the Guarantor is more than one) any one, more than one or all of them; or,
- (ii) any change in the constitution of the Borrower or Guarantor(s) or in the name or style of the Borrower or Guarantor(s);
- 12.2 This guarantee shall be deemed to have been given separately for payment of each installment of the loan, interest thereon or any or all monies payable by the Borrower to the Bank in terms hereof and this guarantee shall not stand terminated or determined or extinguished merely for demand of any amount herein but shall be in full force and effect for each and all payments not demanded and until the entire amount herein is paid in full and the Guarantor(s) is discharged of the guarantee obligation herein.



- 12.3 The guarantee is in addition to and shall not merge with or otherwise prejudice or affect any other right, remedy, guarantee, indemnity or security and may be enforced notwithstanding the same or any mortgage, charge, pledge hypothecation or lien now or hereafter held by or available to the Bank,

13. EVENTS OF DEFAULT

The Borrower and / or the Guarantor(s) expressly, irrevocably, jointly and severally agree with the Bank that in the event of:

- 13.1 the Borrower or the Guarantor(s) or any or more of them (in case of the Guarantor(s) being more than one person) fails to pay any sum due from it or him herein; or,
- 13.2 the Borrower or any of the Guarantor(s)/s fail/s duly to perform any obligation or commits any breach of any of the terms, representations, warranties, covenants and conditions herein contained or has made any misrepresentations to the Bank; or
- 13.3 the Borrower or any of the Guarantor(s) (in case of either of them being a Corporation or partnership firm) takes any action or other steps are taken or legal proceedings are started for winding up, dissolution or re-organization or for the appointment of a receiver, trustee or similar officer on its assets particularly on the Hypothecated Asset; or,
- 13.4 the Borrower or the Guarantor(s) (in case of either of them being an individual and in case of the Guarantor(s), (if more than one, any of them) dies or takes any steps or any steps are taken with a view to his being made insolvent in any jurisdiction or with a view to the appointment of a receiver, trustee or similar officer of any of his assets; or,
- 13.5 the Borrower fails to pay any insurance premium for the Hypothecated Asset or. cheque bounce charges in terms and conditions hereof; or,
- 13.6 the Hypothecated Asset is confiscated , attached, taken into custody by any authority or subject to any execution proceeding; or,
- 13.7 the Hypothecated Asset is distraint, endangered or badly damaged due to accident or any other reason whatever causing the same to be a total loss in the opinion of the Bank or caused bodily injury to any person due to any accident or otherwise;. or-
- 13.8 the Borrower fails to pay any tax impost, duty or other imposition or comply with any other formalities required for the Hypothecated Asset under law from time to time; or,
- 13.9 the Hypothecated Asset is stolen or untraceable for a period of 30 days for any reason whatever; or,
- 13.10 any of the cheques delivered or to be delivered by the Borrower to the Bank in terms and conditions hereof is not encashed for any reason whatsoever on presentations,
- 13.11 any instructions given by the Borrower for stop payment of Post-Dated Cheques revoke SI / ACH Instruction, given as per Clause 3, for any reason whatsoever,
- 13.12 the Borrower fails to supply a certified true copy of the registration , certificate within the time frames specified in Clause 5 & Clause 8.
- 13-13 the Hypothecated Asset being destroyed for any reason whatsoever.
- 13.14 the Borrower failing to file the particulars of the Asset in the prescribed form of the Bank and as provided in the Schedule-to this Agreement; or,
- 13.15 any information given by the Borrower and/or the Guarantor(s) in his loan application to the Bank for financial assistance is found to be misleading or incorrect in any material respect or any representation or any warranty referred in Clause 8 is found to be incorrect.
- 13.16 the Asset has been used or alleged to have been used for any illegal purposes or activity; or
- 13.17 Any circumstances arises which gives reasonable grounds in the opinion of the Bank that is likely to prejudice or endanger the Hypothecated Vehicle;

Then in any such case at any time thereafter without prejudice to the rights and remedies of the bank, the Bank may (but shall not be bound to do so), without the specific intervention of a court or any court order, by written notices to the Borrower and the Guarantor(s) declare the loan to be immediately due and payable, whereupon the same shall become payable together with accrued interest thereon, the charges as set out in the schedule hereunder written and any other sums then owned by the Borrower herein.

On the question whether any of the above events / circumstances has/ have occurred / happened, the decision of the Bank shall be final conclusive and binding on the Borrower and / or the Guarantor(s).

- 13.18 Upon happening of a Specified Event; for the purposes of this Agreement, Specified Event means any or all of the following:
- (i) Filing of any application by any person against any of the Borrower(s) or by any Borrower(s) itself, before any forum under the IBC, or passing of any resolution of directors or of members or declaration of partners, for the purposes of/ towards/recommending filing of any proceedings or application for initiation of insolvency resolution process or fast track resolution process or voluntary liquidation process or fresh start process or bankruptcy or any kind of insolvency/resolution/liquidation/bankruptcy process by whatever name called in relation to any of the Borrower(s);
- (ii) Issuance of any demand notice by any of the creditors including the operational creditors under Section 8 of the IBC to any of the Borrower(s) demanding the payment of amount involved in default as mentioned therein or threatening filing of any proceedings for initiation of the insolvency resolution process;
- (iii) Any seizure, confiscation, possession of the assets underlying the Security or any part thereof or similar action or issuance of any notice therefor or any notice in the nature of garnishee issued by any of the Governmental Authorities in relation to any of the Borrower(s) or any of their assets.
- (iv) Any action or event which shall trigger initiation of any moratorium or standstill of any nature, whether by statutory operation or otherwise under any applicable law, in relation to any of the Borrower(s) or any of their assets.
- 13.19 The Borrower further agrees and acknowledges that the occurrence of any default by the Borrower under any agreement entered into by the Borrower with any other bank and/or financial institution including the Bank shall constitute an event of default under this Agreement and vice versa.

14. JOINT AND SEVERAL LIABILITY

The Guarantor(s) (and in case there are more than one, all, of them jointly and severally), hereby agree to the following:

- 14.1 that their liability is co- extensive with that of the Borrower and as between the Bank and themselves they are to be considered as principal debtors / obligors to the Bank for all dues, obligations, liabilities and responsibilities undertaken in favour of the Bank under this guarantee. The Guarantor(s) hereby agrees to keep the Bank fully indemnified against all damage, loss, costs and expenses arising from any failure of the Borrower to carry out any such purported obligation or liability.



- 14.2 that the Bank shall be at liberty to sue the Borrower and the Guarantor(s) jointly and / or severally or shall be entitled to proceed against the Guarantor(s) only, in the first instance.
- 14.3 that the liability of the Guarantor(s) shall not be affected nor shall the Guarantee herein be discharged or diminished by reason of:
- (i) the Bank compounding with, discharging, releasing or varying the liability of or granting any time, indulgence, or concession to the Borrower or any other person or omitting to claim to enforce payment from the Borrower or any other person; or,
 - (ii) by any variance made without their consent in the terms of this contract or transaction between the Bank and the Borrower; or,
 - (iii) by any contract made between the Bank and the Borrower by which the Borrower be released; or,
 - (iv) any act or omission which would not have discharged or affected the liability of the Guarantor(s) had it been the principal debtor instead of the Borrower or by anything done or omitted which but for this provision might operate to exonerate the Guarantor(s); or,
 - (v) by the Bank losing the security; and the Guarantor(s) hereby waive all suretyship rights that may otherwise be available to them,
 - (vi) the Bank enforcing or not enforcing any of its security and the Bank shall be entitled to take any proceeding (legal or otherwise) against the Guarantor(s) prior to, simultaneously or subsequent to any proceeding (legal or otherwise) against the Borrower or any other person or entity.
- 14.4 that the Guarantor(s)'s obligation to pay arises two days after dispatch of written notice by the Bank by registered post irrespective of whether the Borrower have been called upon or proceeded against to pay the outstanding amounts, interest and other charges under and in relation to the said loan. Such a notice, of demand by the Bank against the Guarantor(s) shall be final and conclusive evidence that the Borrower has committed a default and that the monies and the amounts claimed thereunder is due and payable by the Borrower to the Bank and the Guarantor(s) shall not be entitled to challenge the notice on the ground that no default has been committed or the amount mentioned therein as due and payable is not payable or on any other ground whatsoever.

15. CHARGES AND EXPENSES

The Borrower shall without prejudice to any right the Bank may have in law, pay on demand of the Bank the following charge:

- 15.1 The Borrower shall pay charges as stated in Schedule or such other amount as stipulated by the Bank from time to time, towards Cheque Bouncing Charges for each time a Post Dated Repayment Cheque, Standing Instruction, ACH Instruction is returned / revoked for any reason whatsoever.
- 15.2 The Borrower shall from time to time on demand. reimburse the Bank for all costs and expenses (including legal fees) that may be incurred in or in connection with the preservation and / or enforcement of any of the rights of the Bank under this Agreement.
- 15.3 The Borrower undertakes to indemnify the Bank against any loss or expense, (including legal fees) which it may sustain or incur as a consequence of any default by the Borrower in the performance of the obligations expressed to be assumed by it in this Agreement.
- 15.4 The Borrower shall be liable to pay various charges for possession of the Asset like tow - away charges, godown charges, rentals and other such expenses incurred by the Bank for effecting the possession of the Asset and for its safe keeping etc.
- 15.5 The Borrower shall be liable to pay Cheque Swapping Charge's as stated in Schedule or similar charge's towards replacement of the Post Dated Cheques / ACH instruction given by him.

16. EVIDENCE OF DEBT

- 16.1 The Bank shall maintain in accordance with its usual practice, accounts in its books evidencing the amounts from time to time owing to it herein. A certificate in writing signed by an officer of the Bank stating the amount at any particular time due shall be conclusive and binding on both the Borrower and the Guarantor(s).
- 16.2 The Borrower and the Guarantor(s) (jointly and severally) hereby agree/s to accept the Bank's accounts of sales, realization and recovery of the Hypothecated Asset as sufficient proof of amounts realized and related expenses.
- 16.3 In any legal action or proceeding arising out of or in connection with this Agreement, the entries made in the accounts maintained pursuant to Clauses 2 and 3 shall be prima facie evidence of the existence and amounts of the obligations of the Borrower therein recorded and amount of realization, recovered and expended;
- 16.4 The Borrower and Guarantor(s) (jointly and severally) hereby agree/s to accept the Bank's accounts for any amounts due under this Agreement, Insurance, costs, charges and expenses as sufficient proof of the amounts being spent by the Bank.

17. ENFORCEMENT

- 17.1 If the Borrower fails to perform any of the obligations herein and the same (if capable of remedy) is not remedied to the satisfaction of the Bank within the period to be specified by the Bank; or,
- 17.2 any of the "Event of Default" pursuant to the terms of Clause 13 arise (whether demand for repayment is actually made or not) then and in such case and at any time thereafter, the Bank through its officers, agents or nominees shall have the right (without prejudice to the right in Clause 7) to take any one or more than one of the following actions without the specific intervention of a Court or any Court Order:
- (i) without any notice and assigning any reason and at the risk and expense of the Borrower and if necessary as Attorney for and in the name of the Borrower take charge and / or possession of, seize, recover, appoint receiver of and remove the Hypothecated Asset. The Bank will be within its rights to use Tow -van to carry away the Asset /and / or, (ii) enter into or upon any place or premises where the Hypothecated Asset may be kept or stored and inspect, value or insure the same at the costs and expenses of the Borrower, and / or,
 - (iii) sell by auction or by private contract or tender, dispatch or consign for realization or otherwise dispose of or deal with the Hypothecated Asset in the manner the Bank may think it,
- 17.3 The Borrower hereby agrees and authorizes the officers, agents and nominees of the Bank to do and exercise any one or more than one of the acts and powers mentioned in Clause 13 and Clause 6.
- 17.4 Notwithstanding anything to the contrary expressed or implied;
- (i) the Bank shall not be bound to exercise any of the powers mentioned in Clause 6 and Clause 13 or any Collateral Documents; or,
 - (ii) if the Bank exercises any one or more powers mentioned in Clause 6 and Clause 13 the same shall be without prejudice to the Bank's rights and remedies of any suit or any legal proceeding either pending or that may be initiated against the Borrower and or the Guarantor(s) in law, or,
 - (iii) the Bank or its officers, agents or nominees shall not be in any way responsible for any loss, damage, limitation, or depreciation that the Hypothecated Asset may suffer or sustain on any account whatsoever whilst the same is in possession of the Bank, its officers, agents or



nominees or because of exercise or non-exercise of the rights, powers, or remedies available to the Bank or its officers, agents or nominees and all such loss, damage or depreciation shall be debited to the account of the Borrower howsoever the same may have been caused; or,

- (iv) neither the Bank nor its agents, officers or nominees shall be in any way responsible and liable and the Borrower hereby agrees not to make the Bank or its officers, agents or any nominees liable of any loss, damage, limitation or otherwise for any belongings and articles that may be kept or lying in the Hypothecated Asset at the time of taking charge and / or possession, seizure of the Hypothecated Asset pursuant to the terms of Clause 13 and Clause 15.

18. DISTRIBUTION OF REALISATION

The net proceeds of sale, realization, recovery and / or insurance claim proceeds relating to the Hypothecated Asset herein, on receipt by the Bank shall be applied at its absolute discretion in the manner it thinks fit. The Borrower shall continue to be liable for any deficiency in the amount due to the Bank by the Borrower after adjustment of the net proceeds of sale, realization, recovery and / or insurance claim as above.

19. SET-OFF AND LIEN

Notwithstanding anything to the contrary in any other of the Transaction Documents: (i) in respect of the Borrower's, its affiliates', group entities', parent entities', subsidiaries' (collectively "Borrower Entities") present and future liabilities to the Bank, whether under this Agreement or Transaction Documents under any other obligation/loan/facilities/borrowings/document, whether such liabilities are/be crystallised, actual or contingent, primary or collateral or several or jointly with others, whether in same currency or different currencies, whether as principal debtor and/or as guarantor and/ or otherwise howsoever (collectively "Liabilities"), the Bank shall in addition to any general lien or similar right to which the Bank may be entitled by law, practice, custom or otherwise, have a specific and special lien on all the Borrower's and Borrower Entities' present and future deposits, stocks, shares, securities, property, assets, security interest, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, loan accounts, held with or under control of or deposited with or to the order of or in custody, legal or constructive, with the Bank, now or in future, whether in same or different capacity of the Borrower/ any of Borrower Entities, and whether singly, severally or jointly with others, whether for any banking relationship, safe custody, collection, or any other purpose or otherwise, whether in same currency or different currencies; and together with all benefits and accrual thereon. (ii) Separately, the Bank shall have the specific and express right, without notice to and without consent of the Borrower or any of the Borrower Entities, to set-off, transfer, sell, realize, adjust, appropriate all such amounts in all such accounts and deposits (whether prematurely or upon maturity as per the Bank's discretion), securities, amounts, property etc. as aforesaid (including benefits and accruals thereon), for the purpose of realizing or against any of dues or monies/ liabilities outstanding in respect of any of the Liabilities whether ear-marked for any particular Liability or not, combine or consolidate all or any of accounts of the Borrower including with different branches and set-off any such monies and/or assets, securities, amounts, property, etc. as aforesaid (including benefits and accruals thereon), whether such accounts are of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any of the Liabilities. (iii) The Bank shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of the Loan, as security also for any of the other Liabilities and all the rights and powers vested in the Bank in terms of any security or charge created for the Loan shall be available to the Bank also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfied or not and even after the Loan has been repaid or prepaid. (iv) The Bank shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of any of the other Liabilities, as security also for this Loan and all the rights and powers vested in the Bank in terms of any security or charge created for such other Liabilities shall be available to the Bank also in respect of this Loan, irrespective of the fact whether such relevant other Liability is at any time outstanding, repaid or satisfied or not and even after such liability has been repaid or prepaid. (v) In the event of any third party, including any statutory authority or court of law asserting any rights over any of the deposits, monies, securities and assets placed with the Bank, the Bank shall be entitled to exercise its rights of lien and set-off in respect of the same and be required to provide to such third party only such deposits, monies, assets and securities placed with the Bank as would be available after setting aside deposits, monies, assets and securities, etc. towards the said dues of the Bank (Liabilities) whether any part of or all of the said dues are by then arisen, crystallised or not and whether actual or contingent. (vi) If any of the Borrower Entities have more than one agreement with or have availed any other facility from the Bank of whatsoever kind and if in any of the contracts or agreements, they have committed any breach or default, then the Bank has the right of lien and right to hold on to the security (as security for all such liabilities of the Borrower Entities/ persons including under this and other agreements, and to act accordingly) of all the assets under all the agreements even if in any of the agreements, the Borrower has paid off all the dues and/or the assets have become free from any charge under such loan facility. (vii) The Bank has the exclusive right and sole discretion to appropriate all amounts received from the Borrower towards any of the agreements that any of the Borrower and Borrower Entities has entered into notwithstanding the instructions from any of them to the Bank to appropriate the money to/against a particular agreement or liability thereunder.

20. SECURITISATION / ASSIGNMENT

20.1 The Bank may in its discretion be absolutely entitled and have full power and authority to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Bank may decide, including reserving a right to the Bank to retain its power hereunder to proceed against the Borrower and Guarantor(s) on behalf of the purchaser, assignee or transferee, any or all outstanding and dues of the Borrower and Guarantor(s) to any third party of the Bank's choice without reference to or without written intimation by the Bank or to the Bank, any such action and any such sale, assignment or transfer shall bind the Borrower and Guarantor(s) to accept such third party as creditor exclusively or as a joint creditor with the Bank or as creditor exclusively with the right to the Bank to continue to exercise all power hereunder on behalf of such third party and to pay over such outstanding and dues to such third party and / or to the Bank as the Bank may direct. Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstandings and dues shall be to the account of the Borrower and Guarantor(s). The Borrower and Guarantor(s) acknowledges and undertakes to pay to third parties the difference between the loan amount outstanding and the amount received by the Bank in the event of transfer of the portfolio a third party. The third party shall have the authority to collect the due amounts.

20.2 The Borrower and / or the Guarantor(s) expressly agrees, recognises and accepts that the Bank shall be absolutely entitled and full power and authority to securities in whole or in part, and / or whether with or without the underlying security the loan along with all the amounts outstanding thereon, in such manner and on such terms the Bank may decide, irrespective of whether the Bank gives the borrower and / or the guarantor any notice regarding the same.

20.3 The Bank may disclose to a potential assignee or to any person who may otherwise enter into contractual relations with the Bank in relation to this Agreement such information about the Borrower as the Bank shall consider appropriate.

21. THE BANK WILL NOT BE LIABLE FOR ANY



Notwithstanding anything contained herein: -

- 21.1 The Bank shall not in any way be responsible for delay, omission or neglect in encashment, damage or loss of any cheques (already given or to be given by the Borrower to the Bank in terms hereof) for any reasons whatsoever, and / or shall be payable by the Bank for being applied in terms of Clause 19 and / or,
- 21.2 The Bank shall not be responsible for delay, or non-delivery, or any defect, damage, or quality of the Asset. It is further agreed that the Bank shall not be responsible or liable even if there is a defect or dispute of any nature in the title (even if the Asset is found to be a stolen Asset) or ownership of the Asset.

22. SEVERABILITY

If any provision of this Agreement is invalid or unenforceable or prohibited by law where that provision is to be performed, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any party hereto to the other and the remainder of this Agreement shall be valid and binding and of like effect as though such provision was not included herein.

23. CONSENT TO DISCLOSURE

- 23.1 The Borrowers authorize HDFC Bank to disclose, from time to time any information relating to the Loan to any parent / subsidiary / affiliate / associate entity of HDFC Bank, and to third parties engaged by HDFC Bank, for purposes such as marketing of services and products.
- 23.2 The Borrower / Guarantor understand that as a pre-condition, relating to grant of the loans / advances / other non-fund-based credit facilities to me / us, the Bank, requires his / her / their consent for the disclosure by the Bank of, information and data relating to him/her/them, of the credit facility availed of / to be availed, by him / her / them, obligations assumed/to be assumed, by him / her / them, in relation thereto and default, if any, committed by him/her/Ahem, in discharge thereof.
- 23.3. Accordingly, The Borrower / Guarantor hereby agree and give consent for the disclosure by the Bank of all or any such;
- Information and data relating to him / her / them;
 - The information or data relating to any credit facility availed of / to be availed, by him / her / them and
 - Default, if any, committed by him / her / them, in discharge of his/her/them such obligation.
- As the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorised in this behalf by RBI.
- 23.4. The Borrower / Guarantor declare that the information and data furnished by his / her / them to the Bank are true and correct. 23.5 The Borrower / Guarantor undertake that
- the Credit Information Bureau (India) Limited and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
 - the Credit Information Bureau (India) Limited and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks / financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.
- 23.5 The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code') read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU') as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'. The Bank shall have an unqualified right to disclose-to other banks information including the credit history and the conduct of the account(s) of the Borrower, in such manner and through such medium as the Bank in their absolute discretion may think fit.
- 23.6 The Guarantor hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code') read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU') as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'
- 23.7 Notwithstanding the aforesaid, I / We hereby give specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code') read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the securities created by me/us for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU') as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

24. COMMUNICATION/NOTICES/CORRESPONDENCE

- 24.1 Any notice, approvals, instructions, demand and other communications given or made by the Bank shall be deemed to be duly given and served if sent by courier, normal post, registered post, facsimile, electronic mail, personal delivery, sms or by pre-paid registered mail addressed to the Borrower's address, phone/ mobile number, fax number or email as given in the Application (or at the address changed on which Bank's acknowledgement is duly obtained as hereinafter mentioned) and such notice and service shall be deemed to take effect on the third working day following the date of the posting thereof in case of courier, normal post, registered post, at the time of delivery if given by personal delivery, upon receipt of a transmission report if given by facsimile, upon sending the electronic mail or sms if given by electronic mail or sms.
- 24.2 Every notice, request, demand or other communication issued by the Borrower(s)/Guarantor to the Bank under this Agreement shall :
- be in writing, delivered by hand, or by registered post, acknowledgement due;
 - be deemed to have been received when delivered by hand, at the time so delivered if during business hours on a business day, and if given,



- by registered post acknowledgment due, 48 hours after it has been put into post; and
- (c) be sent to the Bank at its Lending Office Address as per the Schedule or to such other address as the Bank may in writing hereafter notify to the Borrower(s)/Guarantor.
- 24.3 Either party may, from time to time, change its address, Email ID, Phone and Mobile number as provided in application form or representative for receipt of notices or other communications provided for in this Agreement by giving to the other not less than 2 working days prior written notice to the Party.
- 24.4 In all correspondence, the Account Number and also the full Registration Number of the Vehicle/Equipment details, i.e. the Vehicle / Equipment Registration Number, Engine Number and Chassis Number should be quoted by the Borrower(s)/Guarantor.

25. FAX INDEMNITY

The Borrower(s) / Guarantor(s) hereby consents and specifically confirms that the instructions given by the Borrower(s) / Guarantor(s) to the Bank by way of facsimile or via email (irrespective of whether such instructions so given are electronically signed or not, or are only scanned instructions emailed to the Bank by the Borrower(s) / Guarantor(s) or authorized signatory(ies) of the Borrower (s)/ Guarantor(s)) ("Virtual Instructions") to perform certain acts which may be permitted by the Bank from time to time, shall be valid, effective and legally enforceable against the Borrower(s) / Guarantor(s). For the purpose hereof an email shall be deemed to be "Electronically Signed" if the same has been encrypted / authenticated by using an electronic method or procedure in accordance with the provisions of the Information Technology Act, 2000 or in any other manner / method / procedure / technique as is recognized / envisaged as a valid method of encryption / authentication under the provisions of the Information Technology Act, 2000.

The Borrower(s)/ Guarantor(s) shall ensure that the Virtual Instructions shall be sent to such facsimile number/ email address as may be communicated by the Bank to the Borrower(s) / Guarantor(s) from time to time. The Borrower(s)/Guarantor(s) shall upon giving such Virtual Instructions, deliver to the Bank without any delay within 3 (three) business days, the original hard copy of the Virtual Instructions ("Hardcopy") signed by the Borrower(s) / Guarantor(s). Each Hardcopy shall be accompanied by a note or a cover slip which shall state that "This is a Hardcopy of the fax/email instructions to you from M/s / Mr./Mrs. _____ (Name of Borrower(s)/Guarantor(s) sent / transmitted on ____ day of ____ at approximately ____ a.m. / p.m.". In case of non-receipt of such Hardcopy, within the stipulated period, Bank may withdraw such facility without any further intimation. The Bank shall be entitled to rely upon the Virtual Instructions so received and to act upon the same without being required or expected to carry out an independent verification as to the authenticity or validity of the Virtual Instructions. PROVIDED however, that the Bank may, but shall not be obliged to, await receipt of the Hardcopy prior to taking any action in connection with the Virtual Instructions. The Borrower(s)/ Guarantor(s) agrees that notwithstanding anything contrary contained herein, the Bank shall not be obliged to act on the Virtual Instructions so received, if the Bank, in good faith, believe / suspect that such Virtual Instructions (i) are not genuine (ii) have not been sent by Borrower(s)/ Guarantor(s) (iii) there is an error in transmission or receipt of such instructions or instructions are incomplete / incorrect (iv) there is any ambiguity, lack of clarity or incompleteness in the instructions. The Borrower(s)/Guarantor(s) further agrees that the Bank shall not be liable or responsible for not acting on the basis of any Virtual Instructions in the circumstances mentioned above or any consequences of whatsoever nature including, without limitation, any losses, damages and/or expenses incurred by Borrower(s) / Guarantor(s) arising as a result of or pursuant to the Bank not acting on the basis of any Virtual Instructions as aforesaid. The Borrower(s) / Guarantor(s) acknowledges and is aware that the Virtual Instructions are not a secure or error free mode of communication and is aware of the possible risks involved therein. The Borrower(s) / Guarantor(s) is aware that they have the option of not availing such facility, however, the Borrower(s) / Guarantor(s) acknowledges and confirms that the Borrower(s) / Guarantor(s) has, for its/his/her/their convenience and after being fully aware of, and having duly considered the risks involved (which risks shall be borne fully by the Borrower(s)/Guarantor(s)), opted for such facility of their own free choice and have requested the Bank to rely upon and act on the Virtual Instructions. The Borrower(s) / Guarantor(s) is willing and agreeable to bear all associated risks, responsibility and liability of any misuse or unauthorised use of the facility, and in this regard hereby indemnify and keep indemnified the Bank at all times against any and all claims, demands, actions, suits/proceedings filed against the Bank including consequential losses, damages, costs, liabilities and expenses incurred/ suffered or paid or required to be paid by the Bank in connection with Virtual Instructions provided by the Borrower(s)/Guarantor(s) or claimed to have been sent by Borrower(s)/Guarantor(s) or Authorised Signatories of Borrower(s)/Guarantor(s) and received by the Bank.

Notwithstanding anything contained hereinabove, the Bank may at any time without assigning any reason withdraw/terminate the facility given to the Borrower(s)/Guarantor(s). However, any such termination shall not affect anything done or any rights or liabilities accrued or incurred prior to the termination and the indemnity given to the Bank hereinabove shall survive any such termination.

26. BENEFIT OF AGREEMENT

- 26.1 This Agreement shall be binding upon and ensure to the benefit of each party hereto his / her / its heirs, executors, administrators legal representative and successors (as the case may be) subject to Clause 1, Clause 6 and Clause 14.
- 26.2 In case of the death of the Borrower, where the Borrower is an individual the legal representative shall do the following:
- i) Apply under the Motor Vehicles Act 1988 to get the Asset transferred in his name.
 - ii) Replace the Post-dated cheques, Insurance premium cheques, fees, charges and residual cheques signed by the deceased Borrower, in the same manner as provided in this Agreement as if he were the Borrower in the first instance.
 - iii) Execute a fresh Agreement, Powers of Attorney and such other documents, as required by the Bank. Provided that the Bank shall be entitled to exercise its sole discretion in determining whether or not to enter into an Agreement etc. with the legal representative and subject to further, the legal representative meeting the Bank's credit criteria and other requirements from time to time. In case the legal representative does not or refuses to follow the above procedure or does not meet with the Bank's credit and other requirements the Bank shall be entitled to, at its sole discretion repossess / dispose off / sell / transfer the Asset to any third party or to a third party, which the Bank shall nominate and the short fall on such recovery shall be recovered from the legal representative.
- 26.3 The Borrower and or Guarantor(s) shall not assign or transfer all or any of its rights, benefits and obligations hereunder except with the prior written permission of the Bank.
- 26.4 The Borrower and the Guarantor(s) expressly agrees, recognizes and accepts that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Bank may decide, including reserving a right to the Bank to retain its power hereunder to proceed against the Borrower on behalf of the purchaser, assignee or transferee, any or all outstandings and dues of the Borrower to any third party of the Banks' choice without reference to or without written intimation by the Bank or to the Bank, any such action and any such sale, assignment or transfer shall bind the Borrower to accept such third



party as creditor exclusively or as a joint creditor with the Bank, or as creditor exclusively with the right to the Bank to continue to exercise all powers hereunder on behalf of such third party and to pay over such outstandings and dues to such third party and / or to the Bank as the Bank may direct. Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstandings and dues shall be to the account of the Borrower. The Borrower acknowledges and undertakes to pay to third parties the difference between the loan amount outstanding and the loan amount outstanding and the amount received by the Bank in the event of transfer of the portfolio a third party. The third party shall have the authority to collect the due amounts.

27. MISCELLANEOUS

- 27.1 Notwithstanding anything mentioned in the loan documents we the Borrower(s) acknowledge that the Bank reserves an unconditional right to cancel/terminate our right to avail of or make drawals from the unavailed portion of the Loan sanctioned at any time during the currency of the Loan, without any prior notice to us.
- 27.2 The Schedule attached hereof shall form part and parcel of this "Composite Agreement for Loan and Guarantee".
- 27.3 The Borrower expressly agrees that any dealer / supplier / manufacturer / seller for the Asset, by or through whom this transaction may have supplier / the manufacturer / seller of the Vehicle / Equipment and that the Bank shall not be liable for any representations or statements made by such dealer / supplier / manufacturer / seller to the Borrower have been introduced, negotiated or conducted shall not be deemed to be an agent of the Bank nor shall the Bank be deemed to be the agent of such dealer/ supplier / the manufacturer / seller of the Asset and that the Bank shall not be liable for any representations or statements made by such dealer / supplier / manufacturer/seller to the Borrower.
- 27.4 No forbearance, indulgence or relaxation or inaction by the Bank at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of the Bank to require performance of that provision and any waiver or acquiescence by any party of or in any breach of any of the provisions of this Agreement shall not be construed as a waiver of or acquiescence in any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this Agreement or acquiescence in or recognition of rights and / or position other than that expressly stipulated in this Agreement.
- 27.5 All remedies of the Bank under this Agreement whether provided herein or conferred by statute, civil law, custom or trade usages are cumulative and not alternative and may be enforced successively or concurrently.
- 27.6 No modification or amendment of this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by all the parties.
- 27.7 This is a continuing Agreement and all the rights, powers and remedies hereunder shall apply to all past, present and future obligations of the Borrower and the Guarantor(s) to the Bank, including those arising under successive transactions which shall either continue existing obligations, increase or decrease them or from time to time create new obligations after any or all prior obligations have been satisfied, and notwithstanding the death, incapacity, or bankruptcy of the Borrower or the Guarantor(s), or any other event or proceeding affecting the Borrower or the Guarantor(s).
- 27.8 The headings of the articles and other sub -divisions of the Agreement have been inserted for convenience of reference only and shall not be deemed to constitute a part hereof nor shall the same effect the interpretation of any part of the Agreement.
- 27.9 In this Agreement, if the context permits or requires words importing the masculine gender shall include the feminine and neuter genders, and words in the singular number shall include the plural-and vice versa.

28. EXPENSES OF THE AGREEMENT

All costs (including advocates cost), charges, expenses, taxes, duties (including stamp duties) registration charges in connection with the agreement, any document executed pursuant hereto and the creation, enforcement, realization or attempted realization of any security, insuring and taking possession of, maintaining, storage and selling of the vehicle shall be incurred and paid by the Borrower(s) alone. In the event the stamp charges as aforesaid are paid by the Bank on the Borrower's behalf, the Borrower shall reimburse the same at actuals to the Bank within 24 hours of the Bank's demand.

29. ACCEPTANCE

- 29.1 The Borrower has read the entire Agreement including the details given in Schedule which have been filled in the presence of the Borrower. The Borrower hereby expressly and irrevocably agree to be bound by all the conditions including the details in Schedule.
- 29.2 The aforementioned Agreement and other documents have been explained in the language known to the Borrower and the Borrower has understood the entire meaning of the various clauses.
- 29.3 The Borrower is aware that the Bank shall agree to become a party to this Agreement only after satisfying itself with regard to all conditions and details filled by the Borrower in the Application for the Loan and Agreement in consonance with the Bank's policy.
- 29.4 The Borrower agrees that this Agreement shall be deemed to commence and become legally binding on the date when the authorized officer of the Bank signs this Agreement at the city where the Lending Office of the Bank is situated. It shall be in force till all the monies due and payable to the Bank under this Agreement as well as all other Agreements, document(s) that may be subsisting / executed between the Borrower and / or the Guarantor(s), are fully paid.

30. GOVERNING LAW, JURISDICTION AND ARBITRATION

This agreement shall be construed in accordance with the laws of India.

The Parties hereto expressly agree that all disputes arising out of and/or relating to this Agreement including any Collateral Document shall be subject to the exclusive jurisdiction of the courts/tribunals of the city in which the Lending Office is situated. Provided that to the extent allowed by law, the Bank shall be entitled to take proceedings relating to a dispute in any court/tribunal of any place with jurisdiction. Provided further that if any dispute arising under this Agreement is below the pecuniary jurisdiction limit of the Debt Recovery Tribunals established under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993), then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the Bank. The arbitration proceeding shall be conducted in the English language. The award passed by the arbitrator shall be final and binding on the Parties. The costs of such arbitration shall be borne by the losing Party or otherwise as determined in the arbitration award. The venue of the arbitration shall be the city in which the Lending Office is situated or such other place as may be determined by the Bank. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorney's fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award



WITNESS DECLARATION IF BORROWER(S)/GUARANTOR(S) SIGNS IN VERNACULAR LANGUAGE:

The contents of the Loan application and Agreement have been explained by me to the Borrower/Co-Borrower/ Guarantor in _____ (name of language in which Borrower/Co-Borrower/Guarantor has signed) and the same have been understood by the Borrower/Co-Borrower/Guarantor.

Name of Witness	Address of Witness	Signature of Witness

The Borrower/Co-Borrower/Guarantor hereby expressly acknowledge and confirm that the Borrower/Co-Borrower/ Guarantor have read, verified, understood, irrevocably agreed to and accepted all the terms and conditions contained in Page no.1 to Page no.14 and hereby record and agree to abide by the same by affixing signature below

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT IN ACCEPTANCE OF ALL TERMS AND CONDITIONS STATED ABOVE AND IN SCHEDULE TO THE AGREEMENT ON THE DAY, MONTH AND YEAR FIRST MENTIONED

S 1

Borrower Name	Borrower Signature	<div data-bbox="1209 1106 1422 1317" style="text-align: center; border: 1px solid black; border-radius: 50%; width: 100px; height: 100px; margin: 0 auto;"> Affix Common seal of the company </div> <p data-bbox="1157 1444 1444 1624">In case of companies, common seal to be affixed in accordance with the Articles. In case of partnership firms, authorised partner to sign. In case of sole proprietary concerns, sole proprietor to sign.</p>
Co-Borrower(s) Name	Co-Borrower(s) Signature	
Guarantor(s) Name	Guarantor(s) Signature	
Bank Officer Name	Bank Officer Signature	



SCHEDULE									
Loan Agreement No.		Place of Agreement							
Agreement Date DD/MM/YYYY		Borrowing Purpose (Personal / Commercial Use)							
Bank's Concern Branch		Borrowers Constitution							
Name and Address of the Borrower									
Name and Address of the Co - Borrower									
Name constitution and Address of the Guarantor									
LOAN DETAILS									
Dealer / Manufacturer / Seller Name									
Asset Cost	Rs.	Loan Amount		Rs.					
Loan Tenure	_____ Months	(A) Fixed Interest Rate (Customer-IRR)		_____ % per annum					
EMI Scheme Arrears / Advance		(B) Bank Linked Interest Rate		BPLR Linked Interest Rate is equal to Benchmark PLR(+)(-) _____ % p.a. = _____ % p.a					
EMI Due Date	Of every month	Installment Frequency Monthly / Bi-Monthly / Differential / Balloon / Bullet							
CHARGES									
EMI Return Charges*	Rs. 550/- per instance	Processing Fees Amount (Not refundable)*		Rs.					
Valuation Charges (On Used Vehicles / Equipments)*	Rs. 900/- per vehicle	Service Charges*		Rs.					
Cheque / ACH Swapping Charges	Rs. 500/- per transaction	Duplicate or Special NOC		Rs. 500/- Per NOC					
CIBIL Report Charges(on request).	Rs. 50/- per request								
Cross Sell Details	Product	Motor Insurance	Credit Protect Insurance	Others (If any)	Others (If any)	Others (If any)			
	Amount Funded in (Rs.)								
FORECLOSURE / LOAN PREPAYMENT CHARGES				Overdue EMI Interest		2% per month on unpaid EMI			
Within 12 months from the 1st EMI*		4% on the Principal Outstanding		Duplicate Amortisation Schedule Charges		Rs. 200/- per schedule			
After 12 months from the 1st EMI*		2% on the Principal Outstanding		Loan Re-schedulement / Re-booking charges		Rs. 1000/-			
Stamp Duty Charges (As per applicable laws of the State)		At Actual		Legal / Collections / Repossession and Incidental Charges		At Actual			
In the event of cancellation of loan, interest charges from disbursement date till refund of disbursement amount will be borne by the customer. Processing Fee, Stamp Duty are non-refundable charges and would not be waived/refunded in case of loan cancellation.									
*Where ever notified Service Tax and other government levies, as applicable, would be charged additionally at the applicable rates.									
Details of Post Dated Cheques handed over to the Bank									
I/We confirm having handed over the below detailed cheques/instruments towards repayment of EMI or security cheque for the loan taken/to be taken from HDFC Bank Limited. All cheques are drawn in favour of "HDFC BANK LIMITED A/c _____ Loan and have also recorded my name/Loan Agreement No. on the reverse of the cheques. The said Repayment instructions have been provided by _____(Mention Borrower /Co-borrower).									
Drawee Bank	Bank Branch	Bank Account No.	MICR Code	Cheque Amount	Cheque No.		Cheque Date		Cheque Purpose(i.e. EMI or Security or Cancelled Cheque)
					From	To	From	To	

In case of companies, common seal to be affixed in accordance with the Articles. In case of partnership firms, authorised partner to sign. In case of sole proprietary concerns, sole proprietor to sign.

Bank Officer Signature

Guarantor(s) Signature

Co-Borrower(s) Signature

Borrower Signature

 Affix
Common
seal of the
company

S 2



Details of Vehicle(s) / Equipments cum Payment Instruction (Part of Schedule)

	I	II	III	IV	V
New / Used					
Make and Model & Year of Manufacture					
Asset Cost					
Finance Amount					
No. of Advance EMI					
Advance EMI Amount					
No. of EMI					
EMI Amount					
Due Date	From				
	To				
Regn. No.					
Engine No.					
Chassis No.					
Name of Dealer / Seller					
Address of Dealer / Seller					

Payment instruction for Vehicle(s)/Equipment(s) loan availed from HDFC Bank Ltd.

I / We hereby request that the full amount of the Vehicle(s) Loan (after deducting the insurance premium amount and any charges as applicable there from) that you agreed to grant to me for purchase of Vehicle(s) Mentioned above, be disbursed (paid) to the respective dealer(s) whose name and address has been also mentioned above. I / We agree that we will be guided by the terms and conditions pertaining to the payment to dealer as mentioned in the agreement booklet.

I/We confirm having booked the Vehicle(s)/Equipment(s) from the above Dealer(s) and would be taking delivery of the same from the Dealer.

I/We hereby authorize HDFC Bank Ltd. ("the Bank") to disburse/pay the Vehicle(s)/Equipment(s) loan amount (after deducting the insurance premium amount and any charges as may be applicable there from) directly to the Dealer(s), whose name, address and a/c number are mentioned above, as per the terms of the Agreement. I/ We also authorize the Bank to pay the Dealer(s) (from the charge/s paid by me/us) any amount that you may consider appropriate for processing the loan application, assisting you in perfecting your security interest in the Vehicle/s / Equipment(s).

I/We confirm that in case of any cancellation of purchase of above Vehicle(s)/Equipment(s), I/we authorize and instruct the above Dealer(s) to refund the booking money to you.

Borrower Name	Borrower Signature	<div style="text-align: center;"> </div> <div style="text-align: right; border: 1px solid black; padding: 2px; width: 30px; float: right;">S 3</div> <p>In case of companies, common seal to be affixed in accordance with the Articles. In case of partnership firms, authorised partner to sign. In case of sole proprietary concerns, sole proprietor to sign.</p>
Co-Borrower(s) / Name	Co-Borrower(s) / Signature	
Guarantor (s) Name	Guarantor (s) Signature	



Details of Vehicle(s)/Equipment(s) cum Payment Instructions (Part of Schedule)

	VI	VII	VIII	IX	X
New / Used					
Make and Model & Year of Manufacture					
Asset Cost					
Finance Amount					
No. of Advance EMI					
Advance EMI Amount					
No. of EMI					
EMI Amount					
Due Date	From				
	To				
Regn. No.					
Engine No.					
Chassis No.					
Name of Dealer / Seller					
Address of Dealer / Seller					

Payment instruction for Vehicle(s)/Equipment(s) loan availed from HDFC Bank Ltd.

I / We hereby request that the full amount of the Vehicle(s) Loan (after deducting the insurance premium amount and any charges as applicable there from) that you agreed to grant to me for purchase of Vehicle(s) Mentioned above, be disbursed (paid) to the respective dealer(s) whose name and address has been also mentioned above. I / We agree that we will be guided by the terms and conditions pertaining to the payment to dealer as mentioned in the agreement booklet.

I/We confirm having booked the Vehicle(s)/Equipment(s) from the above Dealer(s) and would be taking delivery of the same from the Dealer.

I/We hereby authorize HDFC Bank Ltd. ("the Bank") to disburse/pay the Vehicle(s)/Equipment(s) loan amount (after deducting the insurance premium amount and any charges as may be applicable there from) directly to the Dealer(s), whose name, address and a/c number are mentioned above, as per the terms of the Agreement. I / We also authorize the Bank to pay the Dealer(s) (from the charge/s paid by me/us) any amount that you may consider appropriate for processing the loan application, assisting you in perfecting your security interest in the Vehicle/s / Equipment(s).

I/We confirm that in case of any cancellation of purchase of above Vehicle(s)/Equipment(s), I/we authorize and instruct the above Dealer(s) to refund the booking money to you.

Borrower Name	Borrower Signature	<div style="text-align: center;"> </div> <p style="text-align: center;">S 4</p> <p>In case of companies, common seal to be affixed in accordance with the Articles. In case of partnership firms, authorised partner to sign. In case of sole proprietary concerns, sole proprietor to sign.</p>
Co-Borrower(s) / Name	Co-Borrower(s) / Signature	
Guarantor (s) Name	Guarantor (s) Signature	



Key Fact Statement

Commercial Vehicle Loan		
1	Loan amount	Rs. _____
2	Loan term	_____ Months
3	Interest type	FIXED
4	(a) Interest chargeable (In case of Floating Rate Loans)	(a) Not Applicable
	(b) Interest chargeable (In case of Fixed Rate Loans) Bank IRR = Customer IRR	(b)%
5	Date of reset of interest	Not Applicable
6	Mode of communication of changes in interest rates	Not Applicable
7	Fee Payable	
a	On application (PI individually specify all type of fee)	As per Loan Schedule
b	During the term of the loan (PI individually specify all type of fee)	As per Loan Schedule
c	On foreclosure (PI individually specify all type of fee)	As per Loan schedule
d	Fee refundable if loan not sanctioned/ disbursed	Not Applicable
e	Conversion charges for switching from floating to fixed interest and vice-versa	Not Applicable
f	Overdue EMI Interest	As per loan schedule
8	EMI payable	Rs. _____
9	Details of security/collateral obtained	Hypothecation of Vehicle.
10	Date on which annual outstanding balance statement will be issued	31st May

Bank Officer Signature

IRREVOCABLE POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME I/We the undersigned Grantor/s / "Borrower/s details are set out in Schedule hereunder written, SEND GREETINGS:

The expression "Grantor/s" / "Borrower/s", unless it be repugnant to the context or meaning thereof, shall mean and include: in the event that the Grantor/s / Borrower/s is a Company within the meaning of the Companies Act, 2013 or a Limited Liability Partnership, incorporated under the Limited Liability Partnership Act, 2008, its successors; in the event that the Grantor/s / Borrower/s is a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators; in the event that the Grantor/s / Borrower/s is a sole proprietorship, the sole proprietor and his/ her legal heirs, administrators and executors; in the event that the Grantor/s / Borrower/s is a joint Hindu Undivided Family, the Karta and any or each of the adult members of the HUF and their survivor(s) and his / her / their respective heirs, executors, administrators; in the event that the Grantor/s / Borrower/s is a Society, the members of the governing body of the Society and any new members elected, appointed or co-opted thereon; in the event that the Grantor/s / Borrower/s is a Trust, the Trustee or Trustees for the time being hereof and their respective heirs, executors, administrators and successors; in the event that the Grantor/s /Borrower is an individual, his/her heirs, administrators and executors.

WHEREAS:

1. HDFC BANK LIMITED. (hereinafter referred to as **"the Bank"** having one of its branches at the place mentioned in Schedule hereunder written (hereinafter referred to as **"the Lending Office"**) at the request of the Borrower and the Grantor(s) as specified in an Agreement-cum-Guarantee, as mentioned in the Schedule hereunder (**"the Agreement"**) has granted / agreed to grant such amounts as mentioned in the Schedule hereunder (**"the Loan"**) to the Borrower for acquiring the Asset more particularly described in the Schedule hereunder written (**"the said Asset"**).
2. Pursuant to the terms and conditions of the Agreement, the Grantor/s /Borrower has agreed to hypothecate to and charge in favour of the Bank by way of first and exclusive charge the said Asset more particularly described hereunder.
3. In consideration of the Bank sanctioning the Loan as per the terms and conditions of the Agreement, and to further assure and enable the Bank to carry out the terms and conditions of the Agreement thereof I/ We do hereby execute an Irrevocable Power of Attorney in favour of the Bank to do the following acts and on behalf of me / us, the Grantor/s /Borrower.

NOW KNOWING ALL AND THESE PRESENTS WITNESS THAT I / We do hereby irrevocably nominate / constitute and appoint the Bank acting through any of its officers as my / our true and lawful attorney for me us on my / our behalf and at my / our cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things that is to say:

1. To execute and complete in favour of the Bank or its nominee any documents which the Bank may require for perfecting its title to or for vesting the said Asset in the Bank or its nominee or any purchaser thereof.
2. To disburse the Loan amount for purchase of the said Asset directly to the dealer / seller and obtain a receipt for such payment from the dealer / seller.
3. To take inspection directly or to engage any Advocate, Chartered Accountant or registered trade practitioner for taking inspection of my / our Income tax return/s and assessment proceedings, Appeal proceedings etc. relating to the current and previous Assessment years. This authority is being given to the Bank to enable the Bank to verify the veracity of various representations made by me / us the undersigned, for seeking Loan from the Bank.
4. To appear before the office of Registration Authority, Regional Transport Officer, Sales Tax Officer, Registrar of Companies and other authorities through Advocates or any such authorised person deemed necessary by the Bank to effect endorsement of hypothecation in the registration certificate and transfer the Asset when necessary.
5. To obtain, receive, demand or collect any forms, certificates, registration books, booking order, insurance policies or other documents from any Registering Authority, manufacturers of the said Asset and / or its dealers.
6. To take possession of the said Asset in case of default and for that purpose enter the premises where the said Asset is parked, as per terms of the Agreement.
7. To transfer, sell or dispose of the said Asset and to sign and execute all or any forms, declarations or instruments as may be necessary or expedient for giving effect to the delivery of the said Asset to the purchaser thereof.
8. To appoint or engage any broker, dealer or auctioneer for effecting any such transfer, sale or disposition of the said Asset.
9. To sign, execute necessary forms, documents or to give notice to the appropriate Registering Authority for effecting transfer of the said Asset in favour of the purchaser.
10. To receive the consideration of the sale, transfer, disposition or dealing of the said Asset and issue proper receipt or receipts to give a valid and effectual discharge for such consideration.
11. To take delivery, actual possession or custody of the said Asset as and when demanded by the Bank. To appoint or engage any broker or other agent for taking possession or effecting delivery of the said Asset.
12. To sign and deliver or otherwise perfect the hypothecation created or to be created on the said Asset and to do all such acts, deeds and things as may be required for exercise of or any of the powers hereby conferred.
13. To sign and deliver the necessary forms that may be required to be filed or necessary with the Registering Authority or other authorities under the Motor Vehicles Act or any other law for the time being in force to record the charge of hypothecation on the said Asset, created or to be created in favour of the Bank.
14. To pay any fees, charges, penalties, imposts, premiums, taxes or other impositions to any Registering Authority, insurance companies or other authorities for the said Asset.
15. To act as a facilitator and make the premium payment to any insurance company and / or insure, renew such insurance at my / our costs, charges and expenses which shall be reimbursed by me / us to the Bank.
16. To obtain, receive, demand or collect any forms, certificates, registration books, booking order, insurance policies or other documents from any Registering Authority, manufacturers of the said Asset or its dealers / sellers.
17. To cancel, annul or rescind booking of one or more of the said Asset and to get refund of any such booking amount from the manufacturer or its dealer by issuing receipts as valid and effectual discharge for such refund.
18. To fill in and complete any cheque that may be lying now or hereafter with the Bank duly signed by me, or on our behalf with such amount, date and / or name of the payee that may be deemed fit by the Bank.
19. To get requisite information from my employer as may be expedient to ascertain material particulars.
20. In case of default by me / us of the terms and conditions of the Agreement, to transfer, sell, give on hire, dispose of, give delivery of and otherwise howsoever

deal with the said Asset and to sign and execute all agreements, contracts, declaration forms, instruments and other writings whatsoever as may be necessary or expedient in that behalf.

21. To give notice, if required to the appropriate Registering Authority and / or such other authority in law, for the registration of the said Asset upon the sale, transfer, disposal, delivery thereof.
22. To delegate all, any or more than one of the powers, authorities and liberties herein vested and to appoint any substitute or substitutes to any one or more purpose or purposes as the Bank shall from time to time desire in that behalf.
23. For the better doing, performing and executing all the matters and things aforesaid, I / We hereby further grant unto the said Bank full power and authority to substitute and appoint in its place and stead on such terms as it may think fit one or more attorney/s to exercise for me / us as my / our attorney/s any or all the powers and authorities hereby conferred, to revoke any such appointments and to substitute or appoint any other person/s in place of such attorney/s as the Bank may from time to time think fit.

And generally to do, perform and execute, all acts, deeds, matters and things relating to or concerning or touching these presents as fully and effectually as if I / We were personally and had been done, performed or executed the same myself / ourselves.

This authority shall be binding upon me / us, the undersigned and my / our legal successors prior and post to the grant of the loan and shall be irrevocable during the tenure of the loan and until all sums due and owing by me / us has been paid to the Bank.

And I / We hereby agree to ratify and confirm all and whatsoever the Bank shall do or cause to be done in or about the premises by virtue of these presents.

IN WITNESS WHEREOF I / We hereunto set my / our hands at the place and date mentioned in the Schedule hereunder written.

SCHEDULE

Name/s and address of Grantor/s / Borrower/s	
Address of Branch of HDFC Bank (Lending Office)	
Date and place of Execution	
Date of Agreement	
Loan amount	
Details of Asset	(Model)
	(Year)

SIGNED AND DELIVERED by the said above named Grantor/s / Borrower

<div style="border: 1px solid black; border-radius: 50%; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">S 6</div> Grantor/s / Borrower/s Name	Grantor/s / Borrower/s Signature		In case of partnership firms, authorized partner to sign. In case of sole proprietary concerns, sole proprietor to sign. In case of companies, common seal to be affixed in accordance with the Articles.)
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In the presence of WITNESSES:

Name	Address	Signature

Priority Sector Advance declaration by customer availing loan

Applicant Name		Location	
Vehicle Purchased		Loan Applied for Rupees	

PSL Category	Description / Declaration by the applicant						
<p>[Please Tick(✓) as applicable]</p> <p><input type="checkbox"/> Agri Farm Credit (Individual Farmers & Corporate Farmers)</p>	<p>I / we declare that the land admeasures _____ (acres) at the address: _____ _____ belongs to me/us and I/we herewith enclose the documents pertaining to the ownership of the same and the aforesaid loan/Vehicle shall be used by me/us solely for the purpose of agriculture and/or assist the transport of agriculture input and farm products.</p> <p>I / we are carrying out the following allied agricultural activity (as ticked below) and the aforesaid loan/ Vehicle shall be used by me/us solely for the purpose of below allied activity and/or to assist the transport of agri or allied activity input and farm products.</p> <table style="width: 100%; border: none;"> <tr> <td><input type="checkbox"/> Dairy</td> <td><input type="checkbox"/> Fishery</td> </tr> <tr> <td><input type="checkbox"/> Poultry</td> <td><input type="checkbox"/> Bee-keeping</td> </tr> <tr> <td><input type="checkbox"/> Piggery</td> <td><input type="checkbox"/> Sericulture</td> </tr> </table>	<input type="checkbox"/> Dairy	<input type="checkbox"/> Fishery	<input type="checkbox"/> Poultry	<input type="checkbox"/> Bee-keeping	<input type="checkbox"/> Piggery	<input type="checkbox"/> Sericulture
<input type="checkbox"/> Dairy	<input type="checkbox"/> Fishery						
<input type="checkbox"/> Poultry	<input type="checkbox"/> Bee-keeping						
<input type="checkbox"/> Piggery	<input type="checkbox"/> Sericulture						
<p><input type="checkbox"/> Agriculture Infrastructure</p>	<p>I / we are carrying out the following activity(as ticked below) and the aforesaid loan/Vehicle shall be used by me/us solely for the business purpose</p> <p><input type="checkbox"/> Construction of storage facilities like warehouse, market yards, godowns, silos, cold storage units to store agri produce/ products irrespective of location.</p> <p><input type="checkbox"/> Soil conservation and watershed development</p> <p><input type="checkbox"/> Seed production, production of bio-pesticides, bio-fertilizer, and vermi composting.</p>						
<p><input type="checkbox"/> Ancillary activities</p>	<p>I / we are carrying out the following activity(as ticked below) and the aforesaid loan/Vehicle shall be used by me/us solely for the business purpose</p> <p><input type="checkbox"/> Co-operative societies of farmers for disposing of the produce of members.</p> <p><input type="checkbox"/> Food and Agro-processing</p>						
<p><input type="checkbox"/> Manufacturing Enterprises</p>	<p>I / we hereby declare that I / we are running a business unit which is a Small Scale Industry engaged in manufacture/ processing/ preservation of goods. I / we also declare that our investment in Plant & Machinery is less than Rs.10 Crores and the aforesaid loan/Vehicle shall be used by me/us solely for the purpose of business.</p> <p>I / we hereby declare that to the best of our knowledge and belief that the amount of Original cost of investment in all types of plant and machinery used for my business Is around Rs..... lacs. (Please fill the amount)</p> <p>Annual Turnover</p>						

Dated

To,
HDFC Bank Limited,
Forex Unhedged Exposure Department,
4th Floor, I Think Techno Campus,Alpha,
Next to KanjurMarg Railway Station (E),
KanjurMarg (E),Mumbai – 400 042

Email Address:-ForexUnhedgedExposure@hdfcbank.com

Dear Sir,

This is in respect of the circular no. DBOD.No.BP.BC. 85 /21.06.200/2013-14, issued by RBI dated 15-Jan-2014, towards Capital & Provisioning Requirements for Exposures to entities with Unhedged Foreign Currency Exposure.

Foreign Currency Exposure Yes / No _____ (If yes please fill up below details)

As an entity with Foreign Currency Exposure, we are submitting the below details:

Quarterly Data on Foreign Currency Exposure of as on 30th June 2014 (in INR Crores)						
	Total Exposures			Unhedged		
	<= 1 year	> 1 year	Total	<= 1 year	> 1 year	Total
(A) FCY Receivables				0	0	0
Exports						0
Loans to JV/WOS						0
Others						0
(B) FCY Payables				0	0	0
Imports						0
Trade Credits						0
ECBs						0
Other FCY loans						0
INR to USD swaps						0
(C) Total (A + B)				0	0	0

Remarks	Annual Projected Turnover 2014-15 (in INR Crores)
Exports	
Imports	

Our Total Bank limits (including funded, non funded and term loans) are _____ (In INR Crores)

We declare that all the derivative contracts considered as hedging contracts are in conformity of pronouncements of the Institute of Chartered Accountants in respect of their hedge effectiveness vis-a-vis the underlying exposure.

We also confirm that our EBID i.e. Profit after Tax + Depreciation + Interest on debt + Lease rentals as per latest audited financials (i.e. 31st March 2014 or 31st March 2013), is Rs. _____. (In INR Crores)

Or

We submit that our business does not have any exposure to foreign currency. In the event that we enter into any business that has an exposure that has an exposure to foreign exchange we undertake that we will take the responsibility to keep the Bank informed.

Only for MNCs

We would like to mention that UFCE to the tune of Rs. _____ (In INR Crores) has not been included in our unhedged position since this exposure is being hedged and managed by our parent company as explained in detail in our letter dated _____.

Yours sincerely,

Authorised Signatories

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